with acknowledgment of indebtedness to Professor Ames, "who has put the whole subject on a new footing." An excursus on the Roman and mediæval law of contracts has been transferred with some revision from the text of Chapter III. to the Appendix. In Chapter VII the rules as to contracts in restraint of trade have been reduced to a much simpler form in consequence of the decision of the House of Lords in Nordenfeld's case. The chapters on Consideration and on Illegal Contracts have been expanded more than any others. All these changes commend themselves.

On the vexed question whether the promise or performance of an act to which the promisor or actor was already bound to a third person is a sufficient consideration, the author returns to the theory set forth in his first edition (which is also the view of Professor Langdell) that such a promise is good consideration for another promise, though performance of the act is not. In the intermediate editions of his work and especially in his article on Contracts in the Encyclopedia of the Laws of England the author has not always clearly held to this view.

It is matter for regret, though not for criticism, that the author has not found time or inclination to enlarge the scope of his work so as to cover the performance and discharge of contracts. The original plan of the book included neither of these topics. The chapter entitled Duties under Contract, first inserted in the fifth edition, though excellent so far as it goes, is hardly an adequate presentation of the subject with which it deals; and the whole topic of discharge of contracts, as well as one or two other subjects usually dealt with in books on the law of contracts, are still wholly untouched. Sir Frederick Pollock's gift of easy and graceful exposition would make any enlargement welcome.

In the citation of recent authorities this edition leaves something to be desired. The following omissions have been noted: *Rooke* v. *Dawson*, [1895] 1 Ch. 480, deciding that an announcement of a scholarship competition was not an offer; *Page* v. *Norfolk*, 70 L. T. 781, illustrating the necessity of having the terms of a bargain fixed by the parties, not left for a subsequent "detailed contract;" *Falck* v. *Williams*, [1900] A. C. 176, on mistake preventing the formation of a contract; *Ashwell* v. *Stanton*, 16 T. L. R. 399, a questionable decision upon the elements of consideration; *Ashmore* v. *Cox*, [1899] 1 Q. B. 436, on impossibility as a defence; *Cleaver* v. *Mut. Reserve Fund Life Assoc.*, [1892] 1 Q. B. 147, *Gandy* v. *Gandy* 30 Ch. D. 57, *Drimmie* v. *Davies*, [1899] 1 Ir. Rep. 176, upon the right of one not a party to a contract to enforce its provisions. At page 269 the author's just criticism of the rule of *Freeth* v. *Burr* is not accompanied by the citation of *Rhymney Ry. Co.* v. *Brecon Ry. Co.*, 83 L. T. 111, and *Cornwall* v. *Henson*, [1900] 2 Ch. 298, where the rule criticised is again laid down as accurate. The equally sound criticism of *Fellowes* v. *Lord Gwydyr*, on page 107, has been justified by the decision in *Archer* v. *Stone*, 78 L. T. 34, but no reference is made to the latter case. S. W.

A MANUAL OF THE PRINCIPLES OF EQUITY. By John Indermaur. Fifth edition. London: Geo. Barber. 1902. pp. xxxii, 574. 8vo.

The author of this book has attempted to write a manual "specially suitable for students . . . but at the same time intended to be useful in a limited way to practitioners." This must of necessity be a difficult task, as the needs of his two classes of readers are so inherently dissimilar that they cannot be merged. The one wants to know merely what and where the law is on a given point; while the other demands both what and why it is, and whence it came. Mr. Indermaur is to be congratulated on having answered most of these questions concisely and accurately, but he has, by not answering the "why" of the law, made a practitioner's handbook rather than a student's manual. He has given us no theory; he offers twelve maxims which are to do duty instead. Thus he dismisses the very debatable doctrine of "tacking" with the remark that "where the equities are equal the law prevails," — hardly an adequate treat-

ment of the subject. The question of specific performance of negative contracts is left as though perfectly clear and simple, whereas in fact the decisions are not only irreconcilable, but are founded on diverse legal reasoning.

Yet the merits of the work are far too striking to be overshadowed by the lack of theoretical insight. The reader notes with relief the absence of the usually oppressive footnote; and the marginal citation of important cases should prove useful in familiarizing the student with the leading decisions on all the topics treated in the text. The text itself is admirable, containing the gist of the law concisely stated. The style is vigorous smooth, and especially well adapted to the ends attained.

For the divisions of the book there can be little but praise. Yet it certainly strikes American eyes with wonder to see "Injunctions" accorded only twenty pages, while "Married Women" is given thirty-five. Perhaps the chapter on Administration deserves especial mention; it is complete, accurate, and shows great care in composition, having in fact been entirely rewritten since the last edition. The work should prove of undoubted value to the English practising lawyer, not to the American because too full of the English procedure and statutes, nor to the student of either nationality because too narrow in its scope.

A TREATISE ON GUARANTY INSURANCE; Including therein as Subsidiary Branches the Law of Fidelity, Commercial, and Judicial Insurances, covering all forms of Compensated Suretyship, such as Official and Private Fidelity Bonds, Building Bonds, Credit Bonds, Credit and Title Insurances. By Thomas Gold Frost. Boston: Little, Brown, & Company. 1902. pp. xxxviii, 547. 8vo.

The business of a surety company presents many new and special questions of law, and it is to these questions and to judicial decisions upon them that the author confines himself. These bounds to his subject he considers natural, for he discerns a fundamental difference between a contract of guaranty made by an individual and a contract embracing the same subject-matter made by a surety company. The gist of the distinction he finds in the fact that, in general, undertakings of the former sort are gratuitous and those of the latter, compensated. He points out further that a surety company is like an insurance company in its business scheme; for example, in its system of computing premiums and in its preliminary investigation of risks. Accordingly on page 15 he affirms "unqualifiedly" that "fidelity, commercial, and judicial bonds or policies as issued by the so-called surety companies constitute a contract of insurance within the strict legai signification of that term." In making this proposition fundamental the author is aware that he is advocating a departure from the less novel view that such contracts of a surety company as are made with reference to some principal obligation of a third person are contracts of suretyship. He naturally, therefore, devotes considerable space throughout the book to developing and justifying his theory.

The present state of the law is hardly referable to this conception, that every surety company's bond is an insurance policy. The authorities relied upon decide merely that a surety company is an insurance company within the meaning of some statute, or that in construing a contract the court should incline against the surety company, since the language of the contract is invariably of the company's own dictation. Decisions of the first sort simply recognize the surety company's undoubted similarity to an insurance company in business methods; the others follow a canon of construction of no peculiar application to insurance policies. See *Central Transp. Co.* v. *Pullman's Car Co.*, 139 U. S. 24, 49. It seems an overrating of these decisions to conclude the chapter in which they are cited by an expression of opinion, unsupported by other authority, that the contracts of a surety company are, like insurance contracts generaliy, not within the Statute of Frauds. A further illustration of the extreme to which the author's theory leads him is in § 30, where, in declaring that there can be no guaranty insurance unless the insured has an insurable interest,